

# SINGLE TENANT QSR WITH DRIVE-THRU

Ground Lease Investment Opportunity



14 Years Remaining | Scheduled Rental Increases | Dense Retail Corridor



44 Eglin Parkway NE

**FORT WALTON BEACH** FLORIDA

ACTUAL SITE



SRS

CAPITAL  
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## EXCLUSIVELY MARKETED BY



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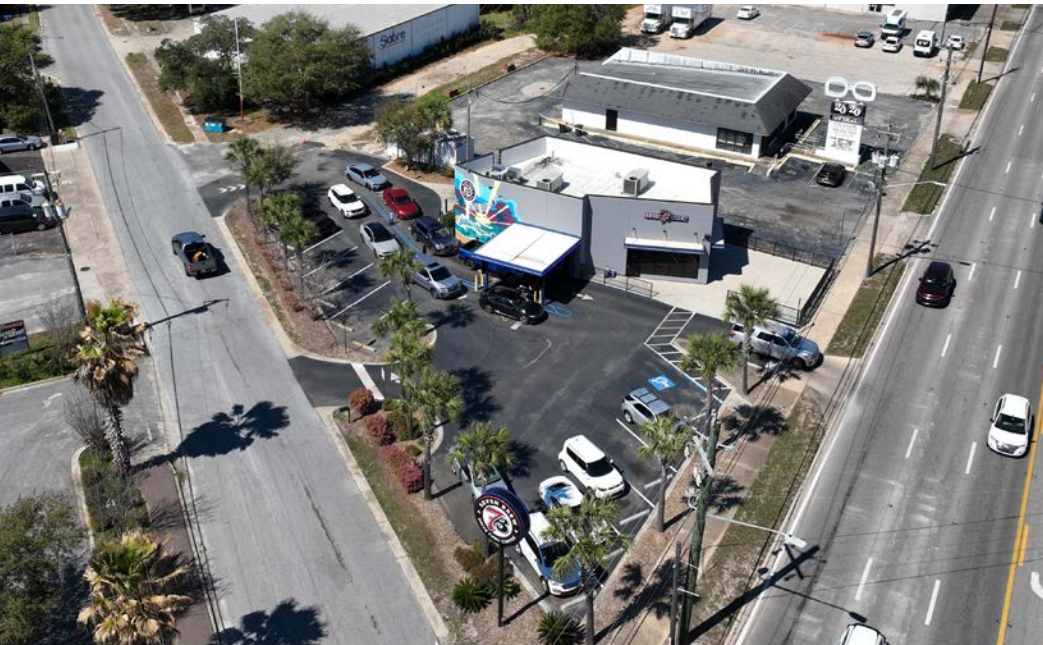
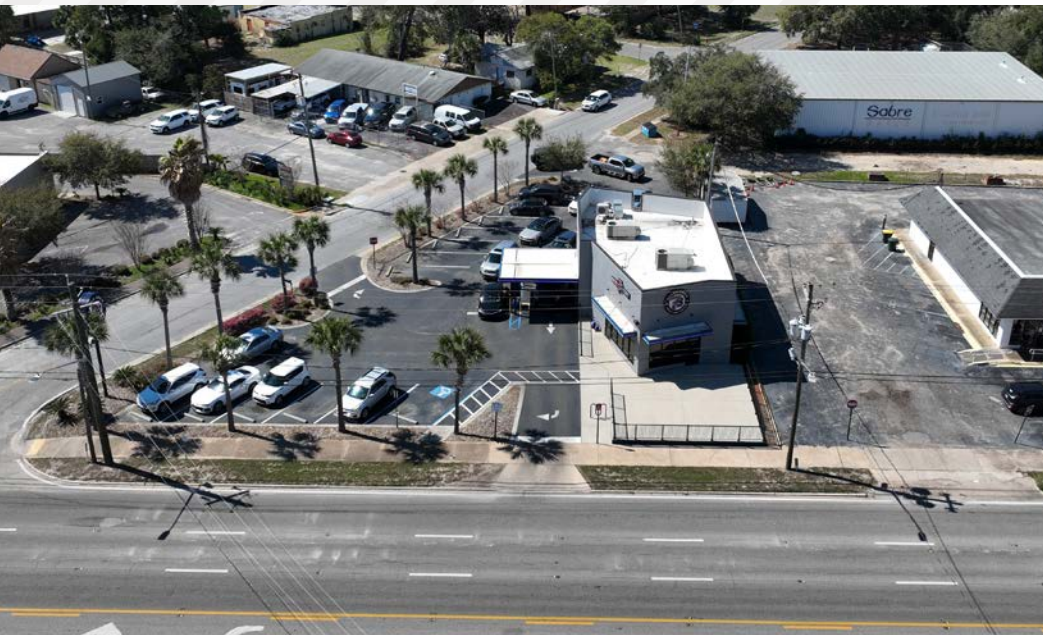


NATIONAL NET LEASE

Qualifying Broker: John Artope, SRS Real Estate Partners-Southeast LLC | FL License No. BK3172617



PROPERTY PHOTOS





PROPERTY PHOTOS





# OFFERING SUMMARY



## OFFERING

Pricing	\$1,635,000
Net Operating Income	\$94,000
Cap Rate	5.75%

## PROPERTY SPECIFICATIONS

Property Address	44 Eglin Parkway NE Fort Walton Beach, Florida 32548
Rentable Area	2,212 SF
Land Area	0.47 AC
Year Built	2014
Tenant	7Crew Florida, LLC
Guaranty	Franchisee
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	14 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	2024
Lease Expiration	2039

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
<b>7-Brew</b>	2,212	2024	2039	Current	-	\$7,833	\$94,000	3 (5-Year)
(Franchisee)				2029	10%	\$8,617	\$103,400	10% Increases at Beg. of Each Option
				2034	10%	\$9,478	\$113,740	

## 14 Years Remaining | Scheduled Rental Increases | Established Franchisee (40+ Locations) | Growing Brand

- The tenant currently has 14 years remaining on their initial lease with 3 (5-Year) options to extend, demonstrating their commitment to the site
- The lease features 10% increases every 5 years during the initial lease and at the beginning of each option, growing NOI and hedging against inflation
- The franchisee, 7 Crew Enterprises, currently operates 40+ locations throughout Texas, Oklahoma, Florida, and Colorado, with another 40+ under development
- 7 Brew has 3,000 units sold to franchisee partners
- The subject property is a 2,212 SF building featuring a double drive-thru, offering superior intrinsic value compared to 7Brew's standard 950 SF modular stand prototype
- 7 Brew is one of the fastest growing coffee chains in the U.S. with over 350 locations across 32 states

## Absolute NNN | Leased Fee Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities - Ground Lease
- Ideal, management-free investment for a passive investor

## Strong Demographics in 5-mile Trade Area

- More than 78,000 residents and 34,000 employees support the trade area, providing a direct consumer base from which to draw
- \$97,546 average household income

## Uptown Station (254,000 SF) | Dense Retail Corridor | Strong National/Credit Tenant Presence | Fort Walton Beach

- The site is just down the street from Uptown Station, a 254,000+ SF shopping center, that is anchored by Winn Dixie, Ross, Ulta, West Marine, Pet Supermarket, Five Below, and more
- Other nearby national/credit tenants include Chick-Fil-A, Taco Bell, Publix, Family Dollar, Popeye's, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Fort Walton Beach attracts over 4 million tourists annually, drawn by its miles of sandy beaches and attractions, bolstering the local economy and customer base

## Located Along Eglin Pkwy NE (42,500 VPD) | Excellent Visibility & Access | Drive-Thru Equipped

- The asset is located along Eglin Pkwy NE, a major retail road, that averages 42,500 vehicles passing by daily
- The asset has excellent visibility via significant street frontage



## BRAND PROFILE



### 7 BREW

**7brew.com**

**Company Type:** Private

**Locations:** 350+

Founded in February 2017, 7 Brew was born from a desire to change drive-thru coffee into a fun, mind-blowing experience for everyone. They dreamed of serving premium coffee in record time and making new friends while they are at it. The dream came alive with their first “stand” in Rogers, AR and their 7 original coffees. 7 Brew is so much more than just a coffee stand. It’s the concept of cultivating kindness and joy with every drink – through their service, speed, quality, energy and atmosphere. It’s contagious and it’s changing the drive-thru coffee industry. 7 Brew Coffee ended 2024 with an average unit volume of \$1.8 million and domestic systemwide sales of \$191 million. 7 Brew Coffee has recently received a growth equity investment from Blackstone Growth to accelerate its expansion across the U.S. 7 Brew saw a significant increase in the number of locations, adding more than 120 stores in one year. 7 Brew customers increased their spending at the coffee chain and returned more often than customers of Starbucks and Dutch Bros.

Source: 7brew.com

# PROPERTY OVERVIEW



## LOCATION



Fort Walton Beach, Florida  
Okaloosa County  
Crestview-Fort Walton Beach-Destin MSA

## ACCESS



Eglin Pkwy. NE: 1 Access Point  
Mc Griff Street NE: 2 Access Points

## TRAFFIC COUNTS



Eglin Pkwy. NE: 42,500 VPD  
Miracle Strip Parkway SE: 52,500 VPD

## IMPROVEMENTS



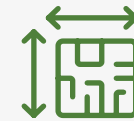
There is approximately 2,212 SF of existing building area

## PARKING



There are approximately 14 parking spaces on the owned parcel.  
The parking ratio is approximately 6.32 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 13-2S-24-1880-0007-0060  
Acres: 0.47  
Square Feet: 20,250

## CONSTRUCTION



Year Built: 2014

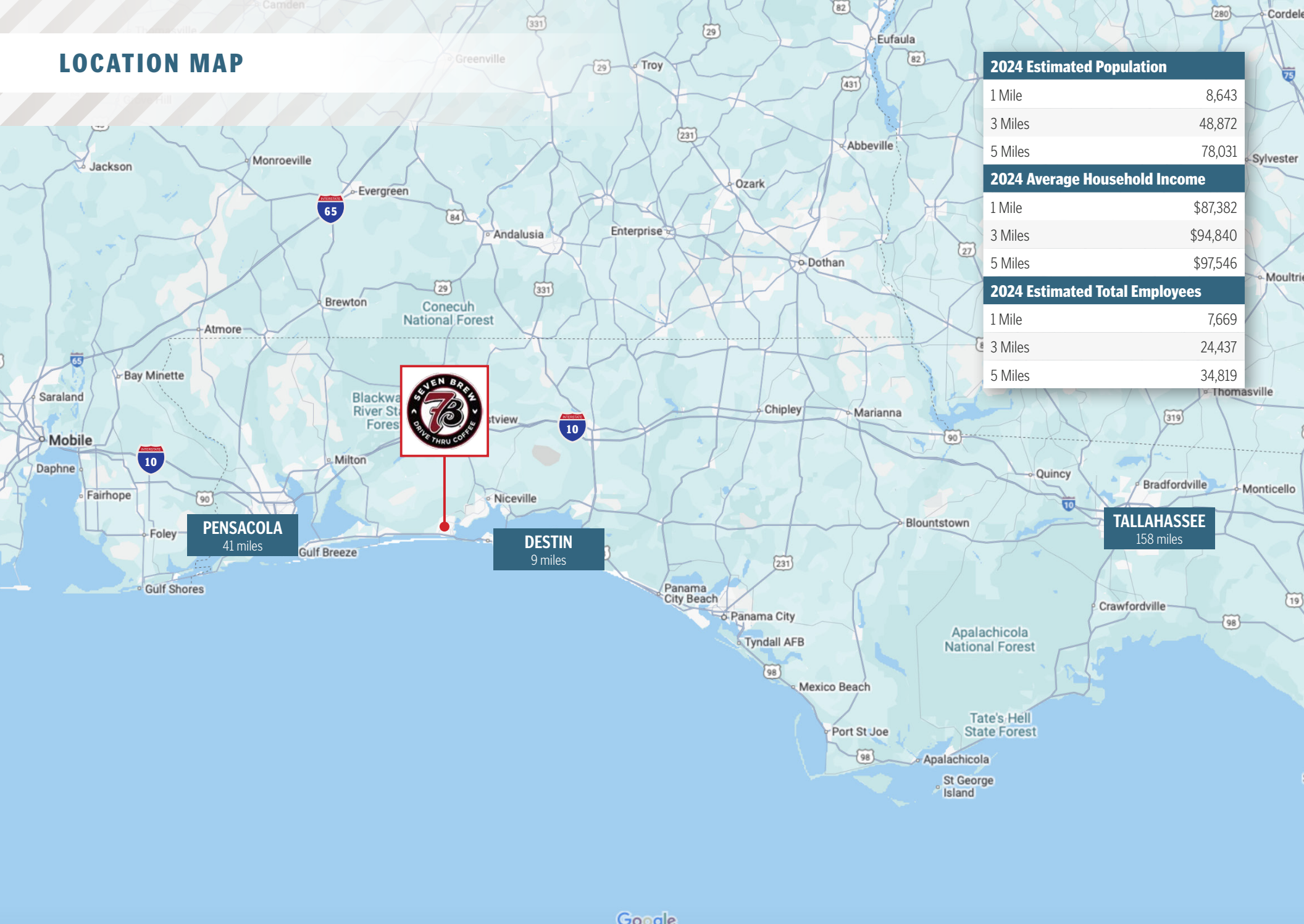
## ZONING



CG: Commercial



## LOCATION MAP



### 2024 Estimated Population

1 Mile	8,643
3 Miles	48,872
5 Miles	78,031

### 2024 Average Household Income

1 Mile	\$87,382
3 Miles	\$94,840
5 Miles	\$97,546

### 2024 Estimated Total Employees

1 Mile	7,669
3 Miles	24,437
5 Miles	34,819

**PENSACOLA**

41 miles

**DESTIN**

9 miles

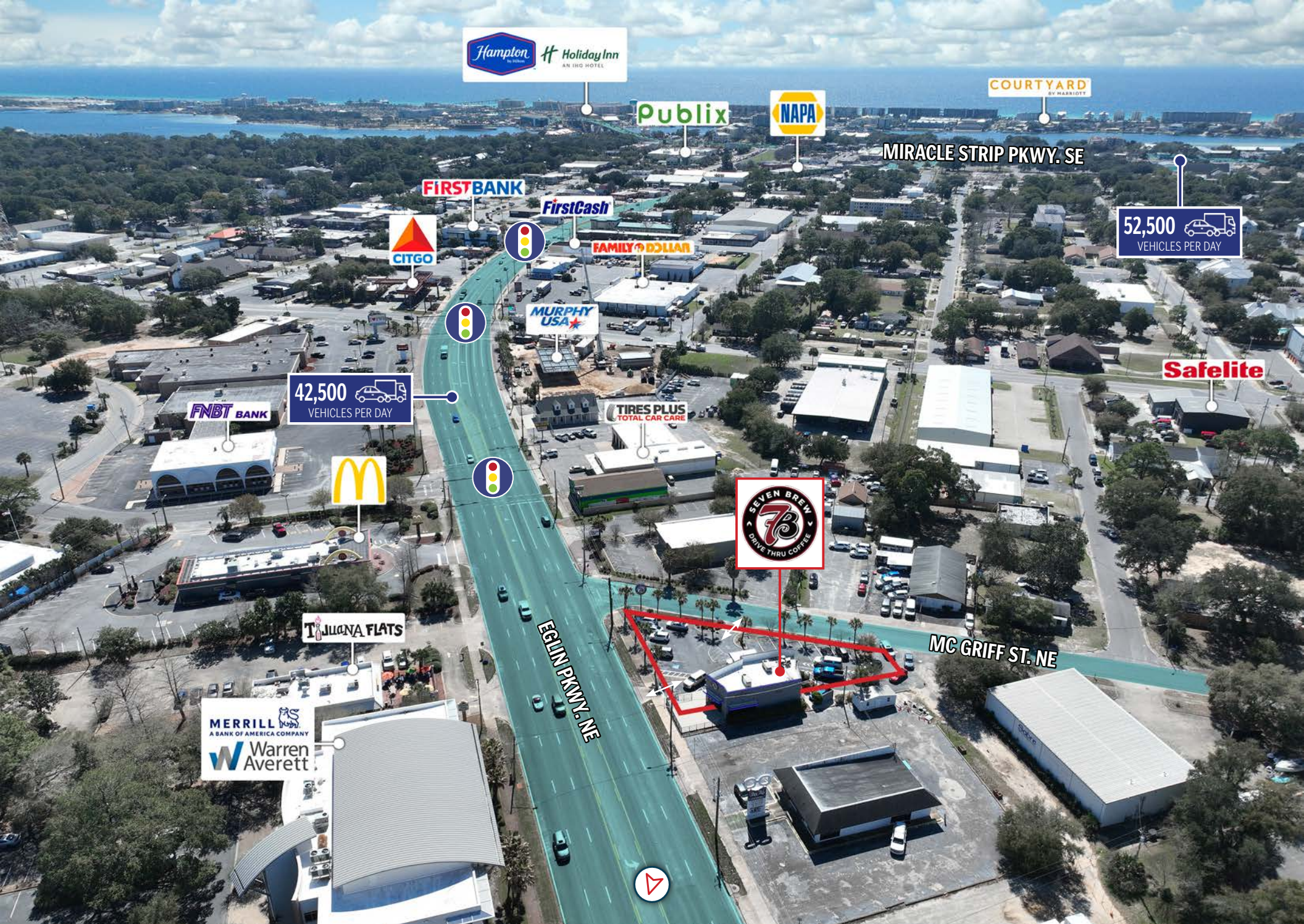
**TALLAHASSEE**

158 miles

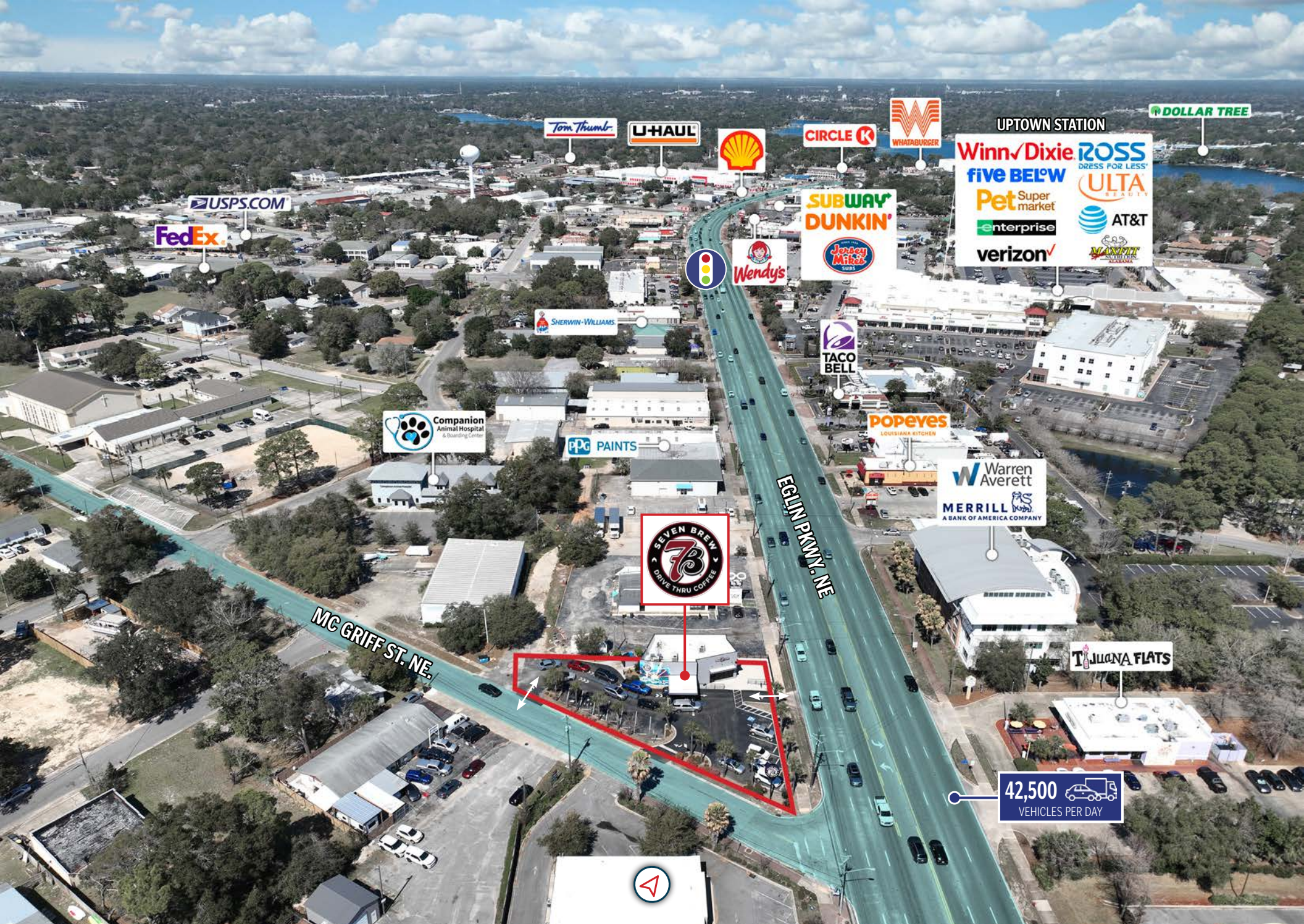
















42,500  
VEHICLES PER DAY

ANIMAL EYE CLINIC

POPEYES  
LOUISIANA KITCHEN

COOLING & HEATING

TWO MEN AND A TRUCK

CES  
CITY ELECTRIC SUPPLY

Companion  
Animal Hospital & Boarding Center

PPG PAINTS

MERRILL  
A BANK OF AMERICA COMPANY  
Warren Averett  
COLDWELL BANKER REALTY

ARDF  
ASSOCIATES

Livin' Right  
Real Estate

Emerald Waters  
Dental Care

Bridgeway Center

PRIMO DOG  
Real & Biotech  
Breeding, & Training & Beauty

Hatchlings Academy  
Preschool and Enrichment Center

TAJUNA FLATS

McDonald's

FNB BANK

MC GRIFF ST. NE

SEVEN BREW  
7B  
DRIVE THRU COFFEE

Traffic Light

H&R BLOCK

Seahorse Realty

a Diamond & Gold Exchange

Logo with crown and 'A'

North Arrow

Traffic Light









40,500  
VEHICLES PER DAY



EGLIN PKWY. NE

MC GRIFF ST. NE





## AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	8,643	48,872	78,031
2029 Projected Population	8,953	50,042	79,996
2024 Median Age	41.0	40.1	38.6
<b>Households &amp; Growth</b>			
2024 Estimated Households	3,936	21,387	33,452
2029 Projected Households	4,116	22,048	34,558
<b>Income</b>			
2024 Estimated Average Household Income	\$87,382	\$94,840	\$97,546
2024 Estimated Median Household Income	\$61,759	\$69,019	\$72,895
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	1,031	3,002	3,951
2024 Estimated Total Employees	7,669	24,437	34,819



## FORT WALTON BEACH, FLORIDA

Fort Walton Beach is a city in southern Okaloosa County, Florida, serving as a year-round fishing and beach resort community. The City of Fort Walton Beach had a population of 21,627 as of July 1, 2024. Fort Walton Beach is part of the Emerald Coast which is well known for its white-sand beaches and beautiful ocean water.

Tourism and two Air Force Bases are the primary economic factors. The local economy is driven by tourism and military presence. The city is adjacent to Hurlburt Field and Eglin Air Force Base, contributing to the service sector and attracting defense contractors. Tourism peaks during spring break and summer, with visitors drawn to the beaches and recreational activities. Top major employers are Okaloosa County School District, Fort Walton Beach Medical Center & Lockheed Martin Corporation.

The city offers several attractions, including the Fort Walton Mound, a prehistoric archaeological site, and the Gulfarium Marine Adventure Park, showcasing marine life. The Indian Temple Mound Museum provides insights into Native American history.

Fort Walton Beach, FL, offers a well-rounded education system through the Okaloosa County School District, which serves a large student population with strong academic programs. The area includes highly regarded public schools like Choctawhatchee High School and Fort Walton Beach High School, along with charter options like Liza Jackson Preparatory School. Fort Walton Beach is accessible via U.S. Highway 98 and State Roads 85, 189, and 393.

The Destin-Fort Walton Beach Airport (VPS) provides regional air service, with airlines offering non-stop flights to various U.S. cities.





# Brew Crew Founders Sebald and Wilson Dominate Franchising Scene in 7 Brew Empire.

Wednesday 28th August, 2024

Brandon Sebald and Larry Wilson are the co-founders of the largest franchise operator of 7 Brew, with over 30 locations in four states. The goal of Sebald and Wilson is to reach 40 stores by the end of the year, with plans for further expansion into untapped markets like Louisiana, Illinois, Kentucky, and Indiana.

7 Brew, a rapidly growing quick-service brand, aims to have over 3,000 units nationwide and has received a significant growth equity investment from Blackstone Growth to fuel their expansion.

Brandon Sebald and Larry Wilson, the dynamic duo behind the Brew Crew, have taken the world of franchising by storm. As co-founders and leaders of the largest franchise operator of 7 Brew, these two entrepreneurs have brewed up success with over 30 locations spread across four states.

What started as a leap of faith in 2022, when Sebald and Wilson became the first franchisees of 7 Brew, has now blossomed into a flourishing empire boasting 31 locations in Arkansas, Missouri, Texas, and Louisiana. Their goal? To crack the magic number of 40 stores by year-end, with eyes set on further expansion into the untapped markets of Louisiana, Illinois, Kentucky, and Indiana.

7 Brew, one of the fastest-growing quick-service brands in the game, is firing on all cylinders with approximately 250 units spread across 29 states, aiming to leave a lasting mark with a target of over 3,000 units.

Fueling their quest for domination is a game-changing growth equity investment from Blackstone Growth, propelling their rapid expansion plans across the U.S. Sebald, a former football champion turned entrepreneurial wizard, knows a thing or two about rallying the troops and building a winning team - drawing parallels between the gridiron and the hustle of the business world.

Sebald's transition from the world of sports to the world of entrepreneurship was a natural progression, having cut his teeth in the fitness industry before scoring big with 7 Brew. The key to their success? A rock-solid executive team led by Sebald's brother, guiding over 1,000 employees through the ins and outs of their 31 thriving stores.



With the Brew Crew's meteoric rise showing no signs of slowing down, it's clear that Sebald and Wilson have brewed up a winning formula that's sure to keep the competition percolating. Cheers to that!

Source: Gorilla Dash  
Read Full Article [HERE](#)





# Retailers Embrace Efficiency with Smaller, Drive-Thru Only Formats

**Starbucks, Take 5 Oil Change, 7 Brew, Wawa are just a few examples.**

By Will Wamble | December 02, 2024

Recently there has been a proliferation of smaller prototype and drive-thru only format tenants in retail real estate. There are a wide range of retailers involved in this heightened trend including oil change companies, quick service restaurants (QSRs), and multiple coffee concepts, among others. Some specific brands include Starbucks, Take 5 Oil Change, 7 Brew, Wawa, Caribou Coffee, Scooter's, Salad and Go, Smalls Sliders, Jimmy John's, Checkers, Elliano's, Greenlane, Tim Hortons, and The Human Bean. Other QSRs like Chick-Fil-A, McDonald's, Chipotle, Taco Bell, and Portillo's have also recently experimented with drive-thru only models and buildings. Typically, the building size for this format is about 1,500 square feet (sf) or less.

Drive-thru only buildings enable retailers to maximize operational efficiencies by reducing facilities management expenses and labor costs. They also allow for increased customer convenience and accommodate shifting consumer preferences by streamlining digital and mobile ordering. Building construction is less capital intensive for both landlords and tenants with a lot of these users starting to incorporate prefabricated buildings in their designs. The smaller building footprints allow operators to establish a presence in denser, infill markets which otherwise have high barriers to entry.

In addition to the above efficiencies, smaller building footprints help landowners maximize value of smaller parcels. For example, most traditional QSRs typically



require 1.25 to 1.5 acres while, a majority of the newer drive-thru only concepts can utilize three-fourths of an acre or less. This allows developers or landowners to optimize smaller parcels and, in some cases, they can accommodate an additional tenant. Landowners aren't sacrificing much on annual rents since retailers are willing to pay higher rents for smaller buildings in order to be in prime locations that might have otherwise been unattainable. These tenants are typically creditworthy and willing to sign long-term absolute net leases or ground leases. If the property owner intends to sell the property, this helps them to attain attractive cap rates when selling the stabilized properties to investors seeking passive income.

Source: GIOBE STREET  
Read Full Article [HERE](#)





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CAPITAL  
MARKETS

## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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